

261—7.29(81GA, HF868, HF809) Special requirements for projects funded through the grow Iowa values fund. Moneys allocated through the grow Iowa values fund to the workforce training and economic development funds of each community college for a fiscal year may be expended for the purposes allowed under Iowa Code chapter 260F, provided the use meets the requirements established under 261—Chapter 9. Moneys allocated under the workforce training and economic development fund are targeted primarily for use in projects in the areas of advanced manufacturing; information technology and insurance; and life sciences, which include the areas of biotechnology, health care technology, and nursing care technology.

7.29(1) Exemption for award limits and IDEED board approval. Moneys under this rule will be exempt from maximum award limits as covered under subrules 7.5(1) and 7.5(2), and 7.6(1) and 7.6(2). Applications to be awarded from workforce training and economic development funds as appropriated from grow Iowa values fund moneys that are to exceed \$1 million require approval of the IDEED board.

7.29(2) Availability of workforce training and economic development funds. For a community college to utilize the funds afforded under the grow Iowa values fund for 260F projects, the college shall prepare and submit to the department a two-year implementation plan regarding the proposed uses of the grow Iowa values fund moneys. The plan shall be updated annually and submitted with a progress report to the department to be approved by the IDEED board. This reporting requirement will be accomplished as described in 261—Chapter 9.